



## MEMORANDUM

**TO:** School Superintendents

**FROM:** Melissa K. Ambre, Director  
Office of School Finance

**DATE:** December 13, 2010

**SUBJECT:** Circuit Breaker Levy Replacement Grant

On December 17 and pursuant to I.C. 20-20-36.2, the Office of School Finance will distribute the circuit breaker levy replacement grant. Eligible school corporations that experienced more than a two percent (2%) decrease in property tax revenue due to the circuit breaker caps are eligible for a credit in 2010 based on March 1, 2009 and January 15, 2010 assessments.

The State Budget Agency provided the Indiana Department of Education (IDOE) with the circuit breaker replacement amount attributable to each school corporation for 2010. In response, IDOE is distributing all funds available for the circuit breaker replacement grant. Attached is a spreadsheet showing the funding amount for each eligible school.

School corporations receiving a grant shall first deposit the amount lost in debt service as a result of circuit breaker credits to the debt service fund. If there are remaining funds, schools may deposit the levy replacement grant in any combination to the capital projects, transportation, bus replacement, and racial balance fund.

Funds should be receipted in using account number 3990- (Other). Questions regarding this memorandum may be directed to me by telephone at (317) 232-0841 or by email at [mambre@doe.in.gov](mailto:mambre@doe.in.gov).

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